# THE <br> RIME 

No 62.477

Kiev－a city without children to fight on


The Peacock
Report，just landed
on ihe Home Secretary＇s desk may ruffle the
feathers of BBC by feathers of BBC by
recommending that Radios 1 and 2 b
sold．Could the stations adapt to life
without Auntie？
Home and away The pleasures and
pitfalls of toliday

## Porfflio －Gold－

 be won today in TheTimes Portiolio Gold Times Portfolio Go
competition－the
weekly prize of ع8，000 plus the daily
$\mathbf{\varepsilon 4 , 0 0 0}$ ． - Yesterday＇s $\varepsilon 4,000$
was won outright by D．F．H．Haruiss，of Worcestershire
－Portolio lists Portfolio lists，
pages 20 and 24 ，rules
and how to play， TT rider dies


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## $\mathfrak{£ 3}$ million offer

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## Hate rules in post－revolution Haiti






Dalyell filibuster

## splits Tory ranks

By Sbeila Gnm，Political Staff

## Conservalive backbecchers yuestion of her suing him． yestendy sureceded io slop－

 Yestercay sum Dalyell．Labourping for Linnithgow，from stag－
M MP for Linitithow fow stam stag－
inga stron personal attackon－
Mrs Thalcher in the Com－


## Police chief in RUC inquiry is replaced



Controversial inquiry over＇shoot to kill＇




 wid a World War One weap－There were suspicions that the
on．were rarried out by a
Continued on page 2 col 4

MOST MONTHLY INCOMES GIVE YOUR CASH FLOW A BUMPY RIDE．


Save \＆Prosper hring you a monthly income
that will keep your bank balance a little more ．．balanced． ． mix of six unit trusts and an interest paying bank
account．
Delivered on the first working day of the Donth．Every month．
$\qquad$
$\qquad$
And your capital could well be on the up and
（Unlike Building Societies．）

## Owen more isolated on defence policy as Steel prepares rebuke

## Hurd looking for spending balance




## Delays for

 cancerA PETIT CHÂTEAU ATITS BEST
A TIMES EXCLUSIVE
ON MONDAY
FOR $£ 39.95$ A CASE.


## 



## Trespass laws vary abroad



Controversial inquiry over 'shoot to kill'

Christie's

| acts over |
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## MP union

 official told to resign seat By George Hill energies to his new iob
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By Geraldine Norrman
Sale Room Corresponde

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with air-colled sysemsafler
report on the outbreak
 Queen's praise The Queen yesterday
opened at 400 million chemin
cal plant at Moss Morran
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it as an example of co
operation and teamwork. Angler burnt Mr David Piston, aged 26,
of Riverside Road. tan Albans
Herfordsire, was bady Herrfordsbire was baddy
burn yesterday wben a fishig
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couched power lines abov Luton stainonara he assemble Late arriyal A postcard sent in 1922 to
Marjorie Witus. of Harford
Court Skenty. Swansen arfived this week But it went to
an address Mr Wirs Sefi 50
years ago so it will have to be Police tribute

Report denied by MPs The Commons eneregy select
comminee yesterday denied a
report in The Times ssation in evidence on the implications
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report and any related issue
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 Sale room
Edward James pieces earn $£ 4.5 \mathrm{~m}$

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## Violent crime rises by 72\% in ten years as clear-up rate falls




Mortgages available now
from a subsidiary of one of the worlds largest banking organisations at only $10.75 \%$,
$1143 \%$ APR ${ }^{\dagger}$ variable.

## Sheen hits at TT dangers



## Citibank Savings ${ }^{(6)}$

No account necessary There is no need to have anacco
with Citibank Savings to qualify for a mortgage.

Part of a worldwide organisation.
Citibank Savings is a subsidiary
of Citibank NA. which was founded in

## Dogfighting 'sport' is moving across Britain leaving a cruel trail



JOIN BRITAIN'S AWARD WINNING SPORTS TEAM
Arextco86
Brian Glavill and
Rob Hughes on the
World Cup
Plus: Curis Smith,
sports photographer
of the year


Gang of
Bar attacks plans for sentencing as 'window-dressing'

| verument proposals to gthen the sentencing mum penalties for some ces have drawn a strong from the Criminal Bar |  |
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## Science report

Algae with the sense to beat sumburn


## PARLIAMENT JUNE 61986 <br> Channel Tunnel Bill <br> Fillibuster stops censure move



Students march for safety. in Peking

Militant Sikhs threaten to murder Punjab leader and police chief











| Nazi Spy's |  |
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| mans through Belgium and France. |  |
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| which reached is high point when he alerted his Nazi spymaster to the paratroop |  |
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> Amundsen expedition gets off the ground

## Special purchase Eipuidation stock

# WE COULD NOT AFFORD TO MISS THE BARGAIN OF A LIFETIME ..CAN YOU? 

STOCKS WONTT LAST AT THESE INCREDIBLE
PRICES - SO HURRY F YOU DON'T WANT TO COID NEXT WINTER Fur lined Raincoats from $\mathbf{~} 99$ Mink Jackets . Raccoon Jackets Mink Coats Silver Fox Jackets Stranded Raccoon Coats Stranded Mink Coats from 2699 Blue Silver fox Coats from £1,295 SPECLAL SALE STARTS TODAY SATY. JUNE 7th Mon - Sat 9.30am - 5.30 pm AND OPEN TOMORROW SUN. JUNE 8th 11.00am - 6.30pin
 Mrituen decails acailablic
$\pm$ All ussual credit canls accepped.
Kourad Fus, 42 Sloane Sreet Kights
Lodon SWI T Telphone $012=2552929$


Overnight wonders aren't confined to the novelty market. Investment funds too, can go up and down like a yo-yo.

In each of the five yearsfrom 1980 , the unit trust that has topped theleague table hasfailed to reach even the top two hundred in its following year.

Often these funds are in the more obscure areas of the market. (The Affiliated Taiwan Bali-Bearing Companies Recovery Fund may look great this year, but what about the next?)

Some investment groups do specialise in looking for the next 'Rubik Cube' and market their expertise on its success. (They don't mention the host of also rans.)

It's not a policy we adopt at

Allied Dunbar. Take the analogy above.
Only one of these products (which, we are sure, we don't need to spell out), has been consistently successful over the last thirty years.

That's the sort of performance we look for in our investment funds.

Over the last ten years it's a philosophy which has kept over 70\% of our unit trusts and asset-backed life funds in the top half of their investment leagues and given our managed fund pension planholders a net return of $20.8 \%$ p.a.

Our view is that when you entrust us with your money, the last thing you want us to do is play games with it.

## British holidaymakers trapped by strikes in two Spanish airlines



## US-Europe bookings up




Angolans press on against Savimbi after Pretoria raid

## Bolivia cocaine racket threatens democracy

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| Bolivin's cocaine racket has become so vast and coonomi cally polent that it threatens President Paz Estenssoro has told The Times. <br> Traffickers are so weahthy and powerful that soon they could buy an election, he said. "Elections become more |  |
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| dales in the democratic process, and we could have the case of an election won with |  |
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| The next-presidential ellections are scheduled for $: 1989$, and municipa! elections are due next year throughout the |  |
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| A potential threat exists if |  |
| narcotics traffic continues wing and becoming an nomic power." |  |
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## Shell-shocked town awaits the rockets' return

 Kranammany




Swedes fire
anti-sub
grenades







£4m for frontline states


 Swedes fire
anti-sub
grenades Stockholm (Reuter) - A
Swedish naval parrol dropped
anti-submarine grenades yes-anti-submarine grenades yes-
lentay ffer suspecilig foreign
suhmarine walers
A Defence Ministry spokes. man said a salvo was dropped
fiom n pairol ship aking part
in in exerise in the Baltie archipelago of SSockholm. He mades were exploded
no
So far our atrac So far our attrack has not
shown any rewhis We are no
sure there is a sumariee
down there. But we thought it sure there is a submarine
dopun there. But we thought it
wise to tak action firs and
analyse results laer.
The said
The action had not taken place near any restricted or
military area. The exertises
had reveale
foreign acivivity several
times Karpov holds on to lead

 careful game against Lajos
Porisch or Hungary in a Slav
deinner and olired a daw
afier only 14 moves.

## Safety first


 Reef free

Table talk
,idiale Rewin achian
 diplomacy , hal hpoughtion
geiher China and the United
Staies 15 years ago.

## Brandt clear


 Gold Nuggets

 CORRECTION



## End this new Corn Law folly

As Europe and the US are poised to fight
a trade war over surplus wheat, we in
Briain are celebret Britain are celebrating the victory over
he Corn Laws 140 yars ago. Free trade, for Cobden aod Bright was not an end
in itself, but a means to. peace betwen
nations. Allow the people of one country nations. Allow the people of one country
to buy as much as they like fom those of
another, and the likelihood of them
wather another, and the likelihood of them
wanting to fight each other vanishes.
The same idea was behind the creation of the European Community.
Sadily the child of Europe's founding
fathers has gone astray. The mischief of fathers has gone astray. The s mischief of
the Common Agricultural Policy is wo-
fold, and both are a repetition of fold. and both are a repetition of what
the corn Laws did. By cutring off he
irade - with Russia, whose. people's prosperity depended largely peop the
export of grain. the corn Laws led
eventually to the Crimean War. eventually to the Crimeao War.
It is arguable that when accordance with the rules of the CAP,
ceased 10 buy beef and wheat from Argentina, having been her largest
customef for a century, she believed she customer for a century, she believed she
had nothing to lose by invading the
Faiklands. True. no shots have been fired by Canadians. Australians or New the wail, the bonds between us weaken.
A third of Australia's dairy farmers. according of her former prime minister have gone out of busioess as a direct re-
sult of te CAP. Her sugar growers,
probably the most efficient in the world,

Bernard Levin: the way we live now

## Rogue, but what a genius



Food-too tough for BHS to handle



## Woodrow Wyatt <br> Why Botha hesitates

Paul Jennings

## Things that go dump overnight

Among ihc England World Cup
squad's official anti-bordom ma-
 has becen sugessied that England
supporiers shuuld adopt the
following anthem following anthem:

This is not just the colomn that
tipped dhe Grand National minere
in Aptli. It is also the column that

Encyclopaediac grows ever more intense. Last
woek an unknown buter brough
the first. Wo editions of the crickecers almanac for 86.132 .50
including premium and VATI.




 Forward!


 dor how many voles. pobn-
Robsos boes would pick by.
were they to stand nexx time.



1 Pennington Street, London E1 9XN Telephone: 01-481 4100

## AUSTRIA AND THE WORLD



A BAD JUNE'S PERFORMANCE


##  <br> In the longer rum attention should be given to the puiblic money that backs this ex- pression of private life What <br> mjunctions to be granted promiscuously, but proce- dures could surely be speeced up. <br>  that this band can travel round exercising pyith much relish social security. It is that they, and any other able-bodied young person receiving dole as of right, should not in return have some obligation to th wider, tax-paying society. <br> There is much constructive what is Known as "workfare". But in Páriament on Thurs. day Mr Ralph Howell rather American workfare" schemes by linking them with abuse o the social security sysiem for now-until the solstice and make the payment of benefin the group's dispersal - is that (to able-bodied claimants) divided to small sites without work or training programme violence. But not before two need notbe a punitive exercise things happen. The first is for $i$ itcould on the contrary see the the short term and lies within beginnings as in thas been in the short term and lies within beginnings (as it has been in the province of the Chief Califomia and New Jersey) of Constable of Hampshire. reintegratig the unempoyed What itinerants do in their into a culture of work and into a culture achievement <br> British varian to be done on a pertaps as Mrs Thatcher in dicated, by extending. the would not be Programme. I solution to structural unemployment, nor would it be cheap. But the existence of some scheme tying benefit to activity would surely have meant that this suramer's peregrinations in the West were paid for out of private rather than oublic purses <br> FOURTH LEADER

## If there is one thing I have earned in my 40 years of romoting travel to Brisain" said Mr Len Lickorish, direc- oregener or-general of the British Tour- ist Authority his week, it it hever to underestimate the powers of recoves American market. <br> He was speaking on his return from the New hose citizens are once more he pond. Airlines say they are add they are doing much the same to beds and the British same to beds and the British New York alone is claiming nore than 50 inquiries a day Fan pnblic. flying has gone. Fear erthaps the change is dowi to eonfronted the great American the ads on breakfast television. Miss Sarah Ferguson for geting married next month and Mirst Lady, for promising to come and see her do so Perhaps it is the British reason. blessed by the tritional opimism of their continent, the mericans are once more Britain is unlikely, of course,



## that g

 andTHE TIMES SATURDAY JUNE 71986

## LETTERS TO THE EDITOR

Viability of the capital warship


## figh jig jus Yo A. A.




Slow line on the doctrine track


gint anctin


ON THIS DAY
JTNE 7196


# SATURDAY 

A weekly guide to leisure, entertainment and the arts

## A firm grasp on making whoopee

From racing to opera, corporate entertaining has become a growth
industry, earning Some $£ 30 \mathrm{~m}$ a year.
William Greaves $\frac{\text { William Greaves }}{\text { pops a few corks }}$
+

...shes deaf and blind.
For the rest of her life she will neither see nor. hear The RNDD cares for her in its unique residentia
centre at Bath where she is at home with her centre at Bath where shh is at home with her
friends - although totaly dependent on others. We could do more for Samantha and for others like her-given the money. If you care you can help us to help them by providing the money. we so urgently need. Their smiles will say 'thank-you'.
The RND's other service include medical research and extensive scientifici, tecchnical,

## RNID The Royal National

 Institute for the Deaf
## Music manacled to an empty sea



## BeThere For Less. £25OFF Holidays In Ireland:

Now you can be there for even less. Four top operators are now offering £25 per adult off a selection of holiday packages in Ireland. Which means bigger savings on family breaks. Remember, children travel free or at large discounts on certain holidays.

Holiday offers include:
Aer Lingus Budget Motoring, Tara Luxury Touring and Farmhouse holidays. B+1 'Selection of Ireland's Best Hotels' Motoring holidays.
IE 'Leisurely Ireland' Coach Tour and Horse-drawn Caravan holiday (by air)
For details of these and many other amazing value holidays in Ireland, see your trave agent or call:

| Aer Lingus Holidays | 01-439 7262 |
| :---: | :---: |
| $\mathrm{B}+1$ Line Tours | 051-236 8325 |
| CIE Tours International | 01-629 0564 |
|  | 01-493 3243 |
| Sealink Travel | 01-821 1751 |

## IRELAND

Yoúll Only Know By Being There.


## THE TIMES COOK

Saucy suggestions in the modern manner Shona Crawford Poole whisks up light summer sauces with recipes which are smooth, savoury and colourful


## 

Pork pies hit for six

$\qquad$



DRINK First of the - summer
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## THE TIMES GARDENING KIT



## Practice made perfect again



Gilbert White, the 18 th-century naturalist, created a charming and innovative garden at his home in Hampshire. Now it has been restored with bold and exciting results
 Selborme has best published in
morer han 100


 | $\substack{\text { novaiive eardener. } \\ \text { Al } \\ \text { The wakes }}$ |
| :---: | Stlborne Thakes his home in

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 cucumbers, and achieve on a small
scale

 promising vinos derain fine flower

 beans killeded nitiums and kidney beans killed ed en has seen changes
since then but several feanures
introduced by Gilber White sur-
vive alonsside the accretions of later
period.
built in
 gives an uninuerrupled visan over
une lawn
tre reen fieds and the dramatic beecheren fied beyon and the
a small part of his long fruit wall a smail part of his long fryit wall
remains but snakes hatd fritilaries.
cowslips and widd remains but snake's head sitillant
cowslips and wild dulips sill grow in
the olo meadow area known
Baker's Hill
$\qquad$ Lasearching were spent In 1955 ing mannscripts In 1955 The Wake house and
garden became the Gilbers White vidseum. The present gardner. Da-
qualification is a a oung man whose qualincations are in town planning
butirimesistibly drawn towards gar-
dening dening, , Se found his hobby becom-
ing his job. Duard git he hegean. it ouring spells of weeding
had looked inder how the garden had looked in earlier days. garden
His surisity yook him o Gilbert
Whites White's manuscripts and late inigents
were sppnt taboriouly working out
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Dig in for a bean-feast of flowers and colour

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purpose purposes. itme to rehabilitate
these deecrative vegetaltes







| TIMES HINTS |  |
| :---: | :---: |
| - Make sure you have good stout stalkes to support the border plants which big and beshys. <br> - Mulch lilies with peat or mould to keep the roots moist - and begin feeding. <br> Watch out for aphids <br> of all kinds on fruit trees and bushes, roses and beans. If you catch them early, a solution of soft soxp wil ste <br> chrysanthemums which have been hardened off. Put straw or matting ander strawberry plants to keep the fruit off the soil. <br> Feed tomato plants <br> and take out the side shoots <br> or the foliage will be <br> jungled. <br> Water any container <br> plants which you have jast pat in the gromid. | , |
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|  | the planis have regular wat those in pots dry out more quickly than those in soll. |

## bradstome has

 designs on your gardenAdd a new dimenslon to your garden with Bradstone
paving and walling. In our free Design Guide we show you dozens of ways to improve and enjoy your garden. Many features such as barbecures, seats, planters are
shown with simple how-to-build instructions. And if you shown with simple how-to-build instructions. And if you
are planning a patio there is a special feature on how to give it an individual style.


So, tre practical suggastions and orighal
Lbeas send tor yur r FREE Paving and Walling Dosign Guide now.
-ECC Write ot:



SHOPPING

## Playing it cool

Keeping your cool in a British summer is a matter have to play catch-as-catch-can with. When you
need to bun you a moment's notice, so here are some tips to help









$\qquad$

lock a 19


# Straight bats, sticky buns 

## 0

 For


Deck-chair diversions


Li Not Now, When? by Primo Levi is another big book about
Lhe birlt of a country and the
terihile but inspiring journey territhe but inspiring jourrey
to the Promised Lad at the
end of hetas war. Wim by Luye Ahinemart but of is very American, and you








mainly

Rocks of ages, left for thee

For of cod (bety GEOFFREY SWEET





## Summer Fiction





A panorama of 1,000 years uf our histury
trougha woman'seyes. as uncannily moving as hem erirchs and andearhs shar stuil
heses poetic pagecs Daxid Huphes, Daily chese po
Mail
9.95

HOLIDAYS \& VILLAS


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 the Grade


FOURNIER TRIBUTE: Many
collists. inclucing Christopher
Buntsin. Ralioh kurshbaum cellists. inclucing Chrstopher
Buntin. Ralph Kırsto
and Rapum
Raphael Wallisch. unite in
 Casals and Schubert
WWigmor Hall. Thurs, BYCHKOV/PHILAAAMONIA
Beethoven's STrametheus

 Semyon Eyctikov.
Foryal Festival Hall. Thurs.
7.30 pm.

GERARD DEPARDIEU SOPHIE MARCEAU
"A briliant piece of entertainment. Ansim orseen


POाich STARTS FRI 13 IUNE Lumière|RENOIR/CATPMQNM

## theatre

 IN PREVIEW

 OPENINGS
 aindinimincomanimite



 RoAD Jim Cartwights study
of lite in a Lancashire town,
 Royal Co
Prevees.
Thurs.
THE TAM
THE TAMING OF THE SHREW:
Vanessa Redgrave, Timothy
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company, directed by by Toby company, directed by Toby
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featuring Rees and Jane
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 Haymarket (01-930 9833).
ORPPANS Albert inney.
Kevin Anderson and Jess
Fahey Kevin Anderson and JJess
Fahey
Americana pen ondindinary cracking performancas.
Apollo ( $01-4372663$ ).
OUT OF TOWN
BIRMINGHAM: 'm Not
Rappacort:
Howard Rollins Scotald,






## BOOKINGS

## FIRST CHANCE <br>   <br>  <br>  <br> HEDANTONAFARB: Booknoof tor his  <br> LAST CHANCE Mutrestivat Ens mis    cian iembithoimbus <br> Easkeractil:










 forialo ofe
 Allen, is on Tuas and Fri at
7.30pm.
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Births, Marriages, Deaths and In Memoriam




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OBITUARY
CLIFFORD MOLLISON
Versatile dramatic actor


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 increase in profits on course for rate cut The dollar's behaviour whis week has
provided iving proof, if such were
needed. lhat all is is not well in the ineternaiional monetary system.
Yesterday's slide. on news of a in the United States jobless total and
further interpretation of comments by the Federal Reserve Board chairman,
Paul Votcker, ended a week of ups and Paul Volcker, ended a week of ups and
downs for he world's major currency.
The dollar's volatility- this week in has been up 10 DM2.35 against the
mark añd down, at yesterday's close,
to DM222-has been mathed by he statements coming out of the United
States. States. Volcker has apparently said,
Mr
within the past few days, that he is
worried about a resuryence of inflaworried about a resurgence of infla-
tion in America but that he is not
signalling any tightening of monetary policy He has also, within 24 hourss been
quoted as saying that a US discount rate cut requires prior reductions in
West Germany and Japan and then, contrarily. that such reductions are
not in fack needed to hring down rates
in the US. in the US
Into dhis melee stepped James
Baker, the US Treasury Secretary, Baving the flag of exchange rate
wability at the Interanal tary Conference in Boston, but implying that he would not mind if the
dollar was to fall quite a lot more be ignorred int fisures in the to US S cannot
count rate cut was a discount rate cut was timed to follow poor set of jobless figures.
But Mr Volcker when he has
decided on which side of the fence to decided on which side of the fence to
sit is likety to need a little more.
evidence than this before deciding to evidence than this before deciding to
take any action on American rates take any a action on American rates.
And a falling dollar provides the best possible excuse for delaying
The London money markets, meanlower base rates in the past few days, almost oblivious of events occurring
around them. Adopting the sor of
spint which s. case from confusing messages deliv-
ered on the other side of the Atlantic.
the vision of 9.5 per cent base rates
has been a sustaining one. Yesterday, in spite of a rather mean-
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CALLFREE FIDELITY $0800-474761$
Find out about the new growth opportunities in Japan. Phone Fidelity's Investment Advisers today before 1 p.m. or Monday to Friday $9: 30$ a.m. to 5.30 p.m.
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## Guinness Peat bid expected as shares change hands <br> STOCK MARKET REPORT

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THERESA GOOD REASON TO EAT FLORA.

## THE REASON IS YOU.

You enjoy Flora for its light and delicate taste.

But you also have a much better reason for choosing it.

That reason is you.
You know why you need to lead a healthier life.

And you know about Filora too.
Flora is made with pure sunflower oil, so it's high in essential polyunsaturates, low in saturates and low in

But then if it wasn't, it wouldn't be Flora.

Are you eating Flora for all the right reasons?


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## Unkindest cut for women



# ${ }_{\text {INTEREST }}^{\text {HIGH }}$ 

## Up to 7.76\% net CAR*

 7.50\% net nominal Citibank Savings Money Market Plus Account.


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| For many people the most important aspect of investment is income. If you need an income which will grow, unit trusts can be ideal. And the table on the right illustrates MEGs successful record of providing an increasing income over the |  |  |  | COMPARISON TABLE |  |  |
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| years. <br> The M\&G Planned Income Portfolio is based on five unit trusts; and provides ten incomadistributions spread over the year. At 4th June 1986 the estimated gross vield on the Portfolio was $5.35 \%$, over $36 \%$ higher |  |  |  | Year | SBuild <br> Socie | Fourmat unit trusts' |
|  |  |  |  | 197 | £ 900 | - $£ 560$ |
| than that of the F.I. Actuanes All-Share Index Income is paid net of basic-rate income tax |  |  |  | 19 | $\pm 87$ | ¢ 676 |
|  |  |  |  | 197 | $\pm 842$ | E. 75 |
| The income from the four older trusts in the Portfolio has risennearly three times since the Extra Yield Fund was launched in 1973. Past |  |  |  | 19 | £ 850 | £ 87 |
| (emermance is no. guarantee for the future, but the income from this |  |  |  | 197 |  | £1.020 |
|  |  |  |  | 197 | £ 996 | ¢ £1.154 |
| Porffolio is expected to continue growing in future years. Witha a 8ank orBuilding Society deposit however, the income can vary only in tine with |  |  |  | 198 | £1,200 | - $\quad$ 1,316 |
| the ganeral levei of interest rat |  |  |  | 198 | £1,056 | 6. £1,338 |
| In additiontogenerating income totiling f13.583, an investmenf of |  |  |  | 198 |  | ¢1.34 |
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| Ef0, |  |  |  |  |  | £1.479 |
| deposit would still be worth only $£ 10,000$ and $i n c o m e$ fromit would have totalled just $£ 11,078$ over tha same period. |  |  |  | 1985 | ¢ 90 | £1, |
| Howaver, youshould remember that thepriceof units and theincome from them can go down as well as up. This means that unit trusts are a |  |  |  | NOTESS: ${ }_{\text {N }}$ Netor tax toa basic-rate taxpayer |  |  |
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|  |  |  |  | 2Based on the Building SocietiesAssociation'srecommended rale of |  |  |
| long-term investment arid not suitable for money you may need at short notice. |  |  |  | invessad in aach ot MzG High Income, Extra Yield. |  |  |
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| avarage and increasing income. <br> DIMDEND FUND aims for a yiald about $50 \%$ higher. than that of the FT. Actuaries All-Share Index, from a wide range of ordinary shares. |  |  |  | and Conversion income Funds on 2 n Income Fund is nol included as it was |  |  |
| HIGH INCOME FUND and EXTRA YIELD FUND both aim for a yield |  |  |  |  |  |  |
| about $60 \%$ higher than that of the FT. Actuaries AHShare Index, from portfolios of ordinary shares CONVERSION INCOME FUND aims to provide a similarreturn, but itsportfolio of ordinaryshareshasa <br> INTERNATIONAL INCOME FUND aims to providea high and growing incoma' from an international equity portfolio. though exchange rate fluctuations may affect our ability to increase the payment in |  |  |  |  |  |  |
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|  | DIVIDENU: | $\begin{aligned} & \text { High } \\ & \text { income } \end{aligned}$ | CONVERSIDN NCOME | $\begin{aligned} & \text { EXTRA } \\ & \text { EYIELD. } \end{aligned}$ |  | INTERNATHONA: <br>  |
| fainal pius | $\begin{aligned} & \text { May' }{ }^{\prime \prime} \\ & 50 \mathrm{D} \end{aligned}$ | April'6s | $\begin{aligned} & \text { Febe. } \\ & 50 \mathrm{p} \end{aligned}$ | $\begin{aligned} & \text { Nov.'73 } \\ & 50 \mathrm{n} \end{aligned}$ |  | $\begin{aligned} & \text { May' } 85 \\ & 50 \mathrm{p} \end{aligned}$ |
|  | $428.3 p \times d$ | $\begin{aligned} & 3323 \\ & 570 \% \end{aligned}$ | $\begin{aligned} & 19.1 \mathrm{p} \\ & 6.02 \% \end{aligned}$ | $\begin{aligned} & 23.2 p^{\circ} \\ & 5.36 \%^{\circ} \end{aligned}$ |  | ${ }_{5.13 \%}^{60.3 p x d}$ $5.13 \%$ |
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# Top Performing JapanTrust Over Five Years <br> <br> Gartmore Japan Trust 

 <br> <br> Gartmore Japan Trust}

Consistent Performance It doesn＇t tiake an investment expert
io tell ynu that fapan＇s post－war econamic achiev ement has been phenomenal．
Over the last ten years their economy has grown by mare than wrice the rate or the otther mainr industrial countries．
The＂Financial Times＂recenvy
isted Cartmore Japan The＂Financial Times＂recenly lisled Garmore japan
Trust as the best performing japanese irust over five years，

 the only management group lo appear in both the fiveand oneyear
performance leader tables with a rise of $744^{\prime \prime} u^{\prime \prime}$ in the past year． Far Eastern Experience Cartmore is well known for is experience in $\operatorname{lar}$ East markets where oser 15 years ago we were
one of the first insticutions to open a Hong hiong ofice．Wie now employ ateam ofspecialist in estment managers svo concenirate on the Paciic Basin and three nf these specifically follow lapan，
making extensive use of our Tokjo oflice．
 since lanuary augur well for the lapanese domestic econiomy．
Consequentik the Tok so Stock Markel is poised for a strong rat Consequentif the TTk ky Stock Markel is poised for a struing rat
this year and domestic stocks are now the order of the day．
to be amengst terrn prospects for the apanese economy continue to be amangst the best in the world but in the words of the＂Financia


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## Gartmore <br>  <br>  <br>  <br>  <br> 



Motorists in a snarl－up over accelerating costs


## A Nationwide

Placing of $£ 20,000,00011^{11} / \mathrm{hsper}$ cent Bonds due 15th June 1987




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## ANOTHERYEAR OF CROWTH．

The Edinburgh Invesment Trust Net Asset Value per share rose $32 \%$ in the year to 31 March， 1986 and the dividend is up $16 \%$ over the previous year．

The portfolio of equities stood at $£ 583$ million of which half was overseas．We saw good growth during ．the year in all stock markets，but par－ ticularly in Continental Europe． In the Report and Accounts the Chairman，Mir Ivor Guild，says interest rates and rising corporate
profits will continue to fuel a rise stock market prices，and．．．the
At 29 May the share． price stood at 145 pence a
dend yield was 3．2\％．
success please mail the coup ：
Dunedin Fund Managers．The Report and
Aumedin Fund Managers．The Report and interest to all investors．

Please send me acopy of The Edinburgh Investment Trust plc 1986 Annual Report．
Name党意

[^0]THE TIMES SATURDAY JUNE 71986




## J

## TARGET JAPAN FUND

## Invest Now in The Future Growth of The World＇s Second Largest Economy

Since the beginning of this year，unit trusts investing in Japan have，once again，featured amongst the leaders in the performance tables．

An investment of 81,000 into the

## ANENCOURAGING OUTLOOK

In the future we consider Japan will cont inue to be a favourable area for investmenL Recent developmen
lead us to the conctusion Lhat the huge potential of the domestic sector could be the major infuence on the Japanese stockmarket this year．

The dramalic fal in ollprices Japan is heavily depen－ dant uponimported oil and，as such，stands to benefit his year
－The $30 \pm$ percentage rise in the value of the Yen against the Dollar Since significant reduction in interest rates．
We believe this will benefit the economy and hely encourage investment in the stockmarket
－The Japanese Government intends to stimulate the economy terough a variety of measures Legistationon key constructionnprojects should ead to stronger
growth The projected rise in real earnings should yant consumer sector．
average Japan Fund made on the first of January， 1986 will have grown in value to $£ 1,320$ ．

InTarget Japan Fund，thisinvestment would have grown to over $£ 1,400$ ．

THE MANAGEMENT PHHLOSOPHY AND THE RECORD the best opportunities available for maximum capital stocks or the shares of export earners．It is intended that the portrolio of Target．，apan Fund will he relatively
concentrated to secure uhe most proftable return concentrated to secure the most profuable return
Consistency of performance is an indication ofgond investment management．Over 6 monuhs， year 2 years
and since launch Target Japan Fund has ranked and since launch Target Japan Fund has ranked
consistently in the upper quarilie of unit trusis investing consistently in the upper quartile of unit trusts
in chis markeL
 $\frac{\Sigma 3,358 \text {－compared with a return from the average Japan }}{\text { Fund os } 52,932 \text { ．}}$ Please remember that the price of
from them can go down as well as up．
If you would like HOW TO INvest in Trarget Japan Fund please
complete the application form below and post in together complete the application form below and post it together with your cheque to the Freepost address，or telephone our
dealers on Aylesbury（0296） 594 L dealers on Aylesbury（0296）For your guidance the ofiter For your guidance，the ofler
price of units on 274 h May， 1986 was price of units on 274 h May． 1986 was
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annual yield of0．19\％ Deresulation of the financiai importance The yapanese aunthorities have shown their
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a world francial centre equal
to London and New York． UNH TRUSTS $=$ UNIT TRUSTS•LIFE ASSURANCE－PENSIONS．FINANCIAL MANAGEMENT



## $\mathbb{F} \mathbb{R A M L I N G T O N}$

## EUROPEAN FUND

An All-Out Capital Growth Investment for You

Traxington European Fund aims for ment in shares quoted on the principa aropean stock markets.
Europe is now one of the most popular areas
for investment. But it is a diverse and complex marker: for investment successs strong links with the continent are highly desirable. Framlington's are with Credit Commercial de France, enabling us to comhine CCF's expertise and knowledge
of the European marker with our own eminently effective approach to long term capital growth.
THE FRAMLINGTON APPROACH Our special style is to concentrate on smaller
companies and try to identify those with really good growth prospects before the rest of the market recognises their promise, aiming for exceptional capital growrth performance.
The results of this have been good. The results of th.
over che long term.

OUR RECORD
The tro previoas Framlington funds which have most tlosely followed this approach have been
Capital Trust, investing in LK. shares: and American and General Fund, investing in the U.S.A. Both have done well

Capital Trust was the very best performing of all the 275 unit trusts monitored by Moneit Manuggment. Dver the period. It turraed an
original investment of $£ 1,000$ into $L 111,150$. And over seven years, our Ammerican \&
General Fund (started 1978) was one of the Generas Fund (started 1978) was one of the
two best performing unit trusts out of the 27 investing in North A
$\kappa 1,000$ into 63,639 .

OUR EUROPEAN LINK The manager of the fund is Philippe Hérault, who
has been seconded from Crédit Commercial de France. He is our link incocccrs r nesearch while
working in London with the other Framlington working in ingers.
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Mercury Japan Fund was launched inJune, 1983 and over the 3 years since then ithas outperformed all 528 authorised unit trusts with an increase in value of 195.8 per cent*:

The success of the Fund can be attributed to the skills and experience of Mercury Warburg Investment Management, which has been managing funds in Japan for many years and has an excellent record of successful fund management in this area.

The pace of change in international investment management is accelerating and nowhere more so than in Japan. Mercury Warburg is determined to maintain its position as one of the premier international management organisations and opened an advisory office in Tokyo.in June, 1985. Mercury's Japanese team are therefore now able to monitor stock market developments in Japan throughout the Japanese, as well as the British, business day.

MercuryJapan Fund is a prime beneficiary of this approach. We believe that the Fund, which aims for capital growth, represents an outstanding opportunity for the individual investor to participate in the Tokyo stock market at the present time.

The price of units, and the income firm them, may however god own aswell as up.

## MERCURY

MERCORY FUNDMANAGERLITD.- PASTOFMERCLRY WG:RGURGMVESTMETTMANACEMENTLTD., merciryfaid managerisamiabeio the int truitassocianon.



## The sky-high cost of buying luxuries

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# The premieraccount for monthly interest. 

The Cheltenham Premier Monthly Income Account offers the bestmonthly income rate from any national building society

Invest $\$ 10,000$ or more and we pay you an impressive $8.05 \%$ net. Interest is paid on the first of each month, and automatically added toyouraccount toearn the top rate of 8.35\%CAR ${ }^{\text {, gross equivalent } 11.76 \% \% \text { If you }}$ prefer, we can pay your interest directly to another C\&G account, your bank or your home. You can also add to your investment at any time with sums of $\$ 1,000$ or more. No withdrawals can be made during the first six months after opening the account but thereafter you can make withdrawals of $£ 1,000$ or more without notice or penalty. You must maintain a balance of at least $£ 10,000$ for the account to remain open

The rate offered on the Cheltenham Premier Monthly Income Account may vary However, in keeping with our reputation for offering outstanding investment accounts, you can be sure that the rate will remain highly competitive.
to open an account call into your nearest C\&G branch. If that is not convenient, you can operate your account from your home or office, post free, with the C\&G By Post service.

The Cheltenham Premier Monthly Income Account. Another first from the Cheltenham \& Gloucester Building Society.


## CRCheltenham\&Gloucester BuildingSociety

CHIEF OFFICE: CHEL TETHAM HOUSE, CLARENCE STREET, CHELTENHAM, GLOUCESTERSHIRE, GL50 3RR TEL 024236161 Member of the Building Societies Association and Investors' Protection Scheme. Assets exceed 53,300 millionCompounded Anmual Rate $\ddagger$ Gross equivalent for basic rate tax payers.



A YEAR
IMMEDIATE INCOME PAID FREE OF TAX $\dagger$
 Gilsw which are not tiable to any U.K taxation.
QUARTERIY DIVIDENDS
neeof antwitholding taxes. A REAL RETURN Auder 4\%, the Fund therefore inflation is is now
nereal
 MINIMUM INVESTMENT $£ 1,000$
 Aund under the provisions of the UK. Finance
ARt 1934 in respectof ABOUT BRITANNIA GROUP,




BRITANNIA JERSEY GILT FUND LIMITED



FAMILY MONEY／9

## Lawson＇s little refund



IF IT DOESNT MAKE SENSE HOW CAN IT MAKE MONEY？



Law Report June 71986
Remedy for procedural
defect when
pleading guilty by post

## Appealing from justices by way of case stated

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## ENTERTAINMENTS



# ENTERTAINMENTS 

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$-1$


## BIG RACE FIELD

3.10 GOLD SEAL OAKS (Group $: ~ 3-y-0$ milies:
E $119,952: 1 \mathrm{~m} 47$ ( 76 runners) Sibl 11-342 ALA MAHLK (ch Ahoncoora - Negligences) (K Abdulla) $F$


| Televisect 20, 2.30, 3.10 |  |  |
| :---: | :---: | :---: |
| Going: good 20 AIR HANSONACORN STAKESS (2-y-0 RIITes: $55,941: 57$ ( 5 runners) |  |  |
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## Epsom selections

20 Abuzz 2.30 Princes Nawal. 3.10 Midway Lady. 3.45 2.0 Plum Drop. 230 . Caribbenn Sound. 3.10 Tralthee 3.45 Jay Gee
 230 ALLDERS EBBISHAM HANDICAP (3y-0 filias 57,687 : 1 m







## Going good (traw: numbers best <br> 20 BASS LIGHT MAIDEN FLLESS STAKES $[2-y-0:$ E3.036: 60) (15 <br> 

Haydock selections
 207 wyla 2.35



## RACING: HANBURY'S FILLY SHOULD JOIN SELECT BAND OF DUAL CLASSIC WINNERS

Full confidence in Midway Lady (inumity gevt Miduay LRdy looks poised to
become hhe 1 Ih fily since the



 favourable for furrier suceess
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 4. 15 ASHIEAD CLAMING STAKES $(3-y-1.52 .964: 79$ (17)




## Brittain colt <br> is injured

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Today's course specialists
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winning his secorond goad prix


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FRENCH RACMG
Bakharoff to test home team From Oan Freach ficoty
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 home tes Eddery has another Epsom
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## Meeting <br> over discipline

## Boycott's tactics The strong bark of stymie Yorkshire a reformed Tyke

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 Ryid

## Whitaker <br> leads way <br> to victory



ATHLETICS
Title goes to Oakes amid talk of retiring



 Hixisumbuigus




## Lendl reaches final with embarrassing victory

| From Rex Bellamy, Tennis Correspondent, Paris |  |  |  |
| :---: | :---: | :---: | :---: |
| Ivan Lendl. champio |  |  |  |
| 19 | say |  |  |
| and 1985. has again reached enough to make evertbody |  |  |  |
| French championships. He play, as it would have done at beat Johan Kriek 6-2 6-1. $6-0$ Wimbledon or Flushing |  |  |  |
|  |  |  |  |
| 16 minuis. |  |  |  |
| Had his been a first round insistud |  |  |  |
| the slands. As a semi-final tuisting - we didn't know |  |  |  |
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| "as an inesccpababe embarrass- The conditions were really |  |  |  |
| Krich scored only 11 points Kriek is whis |  |  |  |
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| from those spectalors whit |  |  |  |
| Kniek is no mug. He has Lend about withour doingwon the Australian tille wice. |  |  |  |
| has reached the semi-finals ofthe Urick was indiscreetl |  |  |  |
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| - has suddenly matured into a suspect shalc-court player good was over |  |  |  |
| shic-cour piayer good whed toenough to produce a superb |  |  |  |
| Vilas. The bubble had to |  |  |  |
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| The plaving conditions were nol of a kind to inspire in |  |  |  |
| MENS SINGLES: Semi-Finals: <br> Landl ( $C z$ ) br J Knek IUSI. 6-2. 6-1. |  |  |  |
|  |  |  |  |
| SWoidi.ens singles; semirinals 9 Navaitiona USI br St Subua Mandikova $(C 2), 6-1,-6,1$. |  | hero. Henn Leconte, in the | They began the malch in |
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|  |  | , |  |
|  |  |  |  |
| Krick any fleeting thoughts Lendl, on the other hand. year. Leconle is fresh and fir the diversily of method with thal lhe improbable was possi- did play decent tennis. He was afier four months out of action which Leconte tucked the ball |  |  |  |
|  |  |  |  |
| ble. Even in the sheltered encrgetic, tidy, mostly content because of a blood disorder. just inside the line Leconte depths of the court the tem- to kil krick lake the initiative He resumed serious competi- broke service twice and in the |  |  |  |
| peralure was only 55 to $577 \%$. and make mistakes. Given an tion only three weeks ago. second sel he |  |  |  |
|  |  |  |  |
| wore iwo layers over his $n$ muscular torso and Lendl d |  |  |  |
|  |  |  |  |
| retained long nasy-blue trousers. |  |  |  |
| The day was also overcast his fish. then and breez: and was further and landed |  | quick and | was |
| and breer: and was further dcpressed by rain so lighl that |  | makes a mistake. | becoming inieresling. |



Compromise can avoid split


GYCLING
Zmievsky undoes best-laid plans





## Lee shows that his promise

 is no flash in the pan


## Birtwell's final surprise

## Pinero is banned

 after trial by TV


is promise
the pan
Saturday
Weekend television and radio programme
Edited by Peter Dear and Peter Davalle
Sunday



## mix in




### 5.450 Open 8.55 Pray

6.45
8.56
9.30
0
0


## Scots' biggest obstacle may <br> 

 be obstruction

first


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Juventus



Clarke back



## $\underset{\substack{\text { Broken leg } \\ \text { derinies }}}{ }$ Cavan defends referees <br> Portugal of <br> over 'honest' mistakes

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